

CLASS SPECIFICATION
County of Fairfax, Virginia

CLASS CODE: 1367 **TITLE:** FINANCIAL REPORTING MANAGER **GRADE:** S-30

DEFINITION:

Under limited supervision, provides management, direction, and supervision to professional accounting staff of the Bonds Disclosure, Comprehensive Annual Financial Report (CAFR), or Auditor of Public Accounts (APA) section within the Department of Finance; serves as technical expert in interpreting and implementing new governmental accounting and reporting standards that have Countywide impact; and performs related work as required.

DISTINGUISHING CHARACTERISTICS OF THE CLASS:

The Financial Reporting Manager maintains central responsibility for the Bonds Disclosure, Comprehensive Annual Financial Report (CAFR), or Auditor of Public Accounts section within the Department of Finance. Whereas the Accountant III may contribute to these centrally managed financial reports, the Financial Reporting Manager maintains central oversight for these products in their entirety.

ILLUSTRATIVE DUTIES:

Manages preparation and compiling of the County's Comprehensive Annual Financial Report (CAFR), which is prepared in accordance with generally accepted accounting principles (GAAP) and audited as required by State code;

Assists in coordinating the external audit and facilitates resolution of audit-related requirements; Oversees and reviews the production of Component Units' and separately issued annual financial statements;

Manages preparation of annual statements in accordance with the specifications furnished by the Auditor of Public Accounts which are incorporated into the Comparative Report of Local Government Revenues and Expenditures issued by the APA and submitted to the General Assembly;

Ensures that the County's reporting structure accurately translates into that required under the Uniform Accounting and Reporting System;

Works in conjunction with the Department of Management and Budget and Bond Counsel to oversee preparation of debt and financial information sections of the Official Statement, which is required by the Securities and Exchange Commission (SEC) for issuer of municipal bonds;

Manages preparation of continuing disclosure reports for outstanding bonds, and their filing with the Nationally Recognized Municipal Securities Information Repository as required by the SEC;

Ensures that the County is in compliance with arbitrage regulations of the Internal Revenue Service;

Serves as manager for debt service accounting activities for the County;

Provides technical guidance to departments, and assists in development and review of financial and accounting policies in accordance with GAAP, while complying with applicable statutory requirements and regulatory guidelines;

Researches, interprets, and analyzes new accounting pronouncements and standards, and their impact to the County;

Oversees countywide implementation of new governmental accounting and reporting standards;

Plans, directs, and supervises activities of a professional accounting staff;
Provides development programs and training to staff;
Participates in ad hoc committees relating to specific governmental accounting issues.

REQUIRED KNOWLEDGE, SKILLS, AND ABILITIES:

Extensive knowledge of current governmental and accounting principles, methods, and practices;
Extensive knowledge of overall public finance and governmental accounting and financial reporting to include areas of cash and investments; debt management; pensions; APA; bond disclosure, as pertinent to section to which assigned;
Extensive knowledge of regulatory requirements including laws, rules, administrative policies, principles, methods, and practices pertaining to accounting and financial reporting;
Ability to plan, direct, and supervise professional accounting staff involved in analysis and review of highly complex, diversified accounting tasks;
Ability to analyze, interpret, and implement accounting standards countywide;
Ability compile and evaluate data, draw sound conclusions, and recommend course of action;
Ability to conduct financial studies and prepare complex financial reports;
Ability to communicate effectively, both orally and in writing;
Ability to develop and maintain effective working relationships with subordinates, co-workers, county officials, public and private sector organizations, customers, and the general public.

EMPLOYMENT STANDARDS:

Any combination of education, experience, and training equivalent to the following:
Graduation from an accredited four-year college or university with a Bachelor's degree in Accounting, Business, Finance, or a closely related field; PLUS
Five years of increasingly responsible professional accounting experience. Two of the five years must include supervisory experience. CPA certification or a Master's degree in an appropriate field may be substituted for one year of the required experience.

CERTIFICATES AND LICENSES REQUIRED:

Not applicable.

NECESSARY SPECIAL REQUIREMENTS:

None.

REGRADED: February 20, 2008
ESTABLISHED: September 24, 2002